

## Ramesh H Beravat

March 24, 2026

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	5.47	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	2.00	CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

*Details of instruments/facilities in Annexure-1.*

*\*Issuer did not cooperate; based on best available information.*

### Rationale and key rating drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated January 21, 2025, placed the rating(s) of Ramesh H Beravat (RHB) under the 'issuer non-cooperating' category as RHB had failed to provide information for monitoring of the rating and as agreed to in its Rating Agreement. RHB continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 07, 2025, December 17, 2025, December 27, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings opinion is not sufficient to arrive at a fair rating.

**Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).**

**Analytical approach:** Standalone

**Outlook:** Stable

### Detailed description of the key rating drivers:

Please refer to PR dated: [January 21, 2025](#)

### Applicable criteria

[Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)

[CARE Ratings' Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

### About the company

Dahod-based (Gujarat), RHB was established in September, 2018 as a partnership firm by Mr. Ramesh Beravat, Mr. Virendra Beravat and Mr. Pankaj Beravat, erstwhile established as proprietorship firm by the key promoter Mr. Ramesh Beravat. RHB is engaged in the civil construction works for Western Railway Department and Public Works Department (PWD), Gujarat and executes projects in the state of Gujarat. The firm is registered as 'A' class contractor with the Government of Gujarat. RHB secures all its contracts through open bidding process of railway department and PWD department within Gujarat.

**Status of non-cooperation with previous CRA:** Not Applicable

**Any other information:** Not Applicable

**Rating history for last three years:** Annexure-2

**Covenants of rated instrument / facility:** Annexure-3

**Complexity level of instruments rated:** Annexure-4

**Lender details:** Annexure-5

<sup>1</sup>Complete definition of ratings assigned are available at [www.careratings.com](http://www.careratings.com) and other CARE Ratings Limited's publications.

**Annexure-1: Details of instruments/facilities**

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Bank Overdraft		-	-	-	3.00	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March, 2024	2.47	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	2.00	CARE A4; ISSUER NOT COOPERATING*

\*Issuer did not cooperate; based on best available information.

**Annexure-2: Rating history for last three years**

Sr. No	Name of the Instrument/ Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023
1	Fund-based - LT-Term Loan	LT	2.47	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (21-Jan-25)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (19-Dec-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (14-Nov-22)
2	Fund-based - LT-Bank Overdraft	LT	3.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (21-Jan-25)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (19-Dec-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (14-Nov-22)
3	Non-fund-based - ST-Bank Guarantee	ST	2.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (21-Jan-25)	1)CARE A4; ISSUER NOT COOPERATING* (19-Dec-23)	1)CARE A4; ISSUER NOT COOPERATING* (14-Nov-22)

\*Issuer did not cooperate; based on best available information. LT: Long term; ST: Short term

**Annexure-3: Detailed explanation of covenants of rated instruments/facilities:** Not Applicable**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Bank Overdraft	Simple
2	Fund-based - LT-Term Loan	Simple
3	Non-fund-based - ST-Bank Guarantee	Simple

**Annexure-5: Lender details**

To view lender-wise details of bank facilities please [click here](#)

### Contact us

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